

WHAT IS CLAIMED IS:

1. A method for allowing transactions in instruments, the method comprising:
defining a set of one or more term-based concepts, each of the concepts
comprising a set of one or more terms, the terms being usable in computerized searches, and
5 each of the concepts being capable of being valued based on a set of one or more parameters; and
allowing transactions in a set of one or more instruments, each of the instruments
being associated with one or more of the concepts, and each of the instruments being capable of
being valued based on the value of the associated one or more concepts.
10. 2. The method of claim 1, comprising performing the method using at least one computer.
3. The method of claim 1, comprising performing the method on a networked computer
system.
- 15 4. The method of claim 1, comprising defining each of the concepts such that each of the
terms of the concept relates to a theme.
5. The method of claim 1, wherein defining a set of concepts comprises defining a set of
concepts such that each of the concepts is capable of being valued, the value of each of the
20 concepts being an advertising value.

6. The method of claim 1, wherein defining a set of concepts comprises defining a set of concepts such that each of the concepts is capable of being valued, the value of each of the concepts being based on Pay-for-Performance data.

5 7. The method of claim 1, comprising valuing at least one of concepts or terms of concepts based on one or more measures of demand for the concept as a search-based advertising vehicle.

8. The method of claim 6, comprising allowing exchange of instruments for rights associated with clicks in a pay per click search-based advertising system.

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9. The method of claim 1, comprising allowing transactions including buying and selling of one or more of the instruments by users of the networked computer system.

10. The method of claim 1, comprising, using the networked computer system, allowing
15 transactions including exchanging one or more of the instruments for value.

11. The method of claim 1, comprising defining each of the concepts such that each of the terms comprises at least one of a character, a character string, a letter, a word, a phrase, an abbreviation, a sentence, and a symbol.

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12. The method of claim 1, comprising defining terms by manual selection.

13. The method of claim 1, comprising defining terms using a computer algorithm.

14. The method of claim 1, comprising defining terms using at least one of a clustering algorithm, a machine learning algorithm, an automatic naming algorithm, and an artificial intelligence-based algorithm.

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15. The method of claim 1, comprising defining terms using a combination of manual selection and use of a computer algorithm.

16. The method of claim 1, comprising allowing transactions in instruments that are or are modeled after financial securities.

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17. The method of claim 1, comprising allowing betting transactions, wherein bets relate to present or future values of concepts.

18. The method of claim 17, comprising allowing betting transactions including at least one of odds bets, line bets, and pari-mutuel bets.

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19. The method of claim 17, comprising basing a payoff value of a bet on at least one of a future value of the concept and a demand associated with the bet.

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20. The method of claim 1, comprising valuing concepts based on parameters associated with use of terms of the concept as search terms in one or more search engines or search portals.

21. The method of claim 1, comprising valuing a concept based on values of one or more measures of future economic value of at least one of the concept and one or more terms of the concept.

5 22. The method of claim 1, comprising valuing a concept based on Internet pay per click auction data relating to one or more terms of the concept.

23. The method of claim 22, wherein the Internet pay per click auction data comprises at least one of total revenue generated over a period of time for one or more terms, average revenue
10 over a period of time for one or more terms, median revenue over a period of time for one or more terms, and a median clicked price.

24. The method of claim 1, wherein the one or more measures relate to at least one of advertising data, business data, and consumer data.

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25. The method of claim 1, comprising denominating the payoff of one or more of the instruments in at least one of money, currency, fake money, fake currency, game money, game currency, coupons, credits, discounts, certificates, goods, services, and rights.

20 26. The method of claim 1, comprising facilitating generating revenue for an owner of a market in which the transactions are accomplished based on at least one of transaction fees associated with the transactions, listing fees associated with the transactions, institutional

participant fees associated with the transactions, data sale associated with the transactions, and exposure of a business entity of the owner to potential customers via the transactions.

27. The method of claim 1, comprising an entity that at least in part facilitates allowing of transactions capable of being valued based on values of term-based concepts also at least in part facilitates Pay-Per-Click auctions for rights associated with the concepts.

28. The method of claim 1, comprising obtaining the one or more terms from a set of one or more terms obtained from a search engine system.

29. The method of claim 1, comprising obtaining the one or more terms from a set of one or more search terms used in one or more computerized searches.

30. The method of claim 1, comprising selecting the one or more terms from a set of one or more search terms used in one or more computerized searches.

31. The method of claim 1, comprising deriving the one or more terms from a set of one or more search terms used in one or more computerized searches.

32. A method for allowing transactions in instruments on a networked computer system, the method comprising:

defining a set of one or more term-based concepts, each of the concepts comprising a set of one or more terms determined using one or more computer algorithms, the

terms being usable in computerized searches, and each of the concepts being capable of being valued based on a set of one or more parameters for determining an advertising value of each of the concepts; and

using the networked computer system, allowing transactions in a set of one or more instruments, each of the instruments being associated with one or more of the concepts, and each of the instruments being capable of being valued based on the value of the associated one or more concepts.

33. A networked computer system allowing transactions in instruments, the system comprising:

one or more client computers connectable to a network; and
one or more server computers, connectable to the network, for facilitating transactions in instruments using the client computers, each of the instruments being associated with one or more concepts, each of the concepts comprising a set of one or more terms, the terms being usable in computerized searches, and each of the concepts being capable of being valued based on a set of one or more parameters.

34. The system of claim 33, comprising one or more databases, connectable to the network, for storing information relating to the concepts, the financial instruments, and the parameters.

35. A computer usable medium storing program code which, when executed on a computerized device, causes the computerized device to execute a method for

defining a set of one or more concepts, each of the concepts comprising a set of one or more terms, the terms being usable in computerized searches, and each of the concepts being capable of being valued based on a set of one or more parameters; and

using the networked computer system, allowing transactions in a set of one or more instruments, each of the instruments being associated with one or more of the concepts, and each of the instruments being capable of being valued based on the value of the associated one or more concepts.

36. In a computerized system for allowing transactions in instruments, the instruments being capable of being valued based on values of term-based concepts, and terms of the concepts being useable in computerized searches, a method for determining terms of a term-based concept, the method comprising:

determining a label for the concept; and

determining a set of one or more terms of the concept;

wherein at least one of determining the identifying label and determining a set of one or more terms is performed with one or more computer algorithms.

37. The method of claim 36, wherein the one or more computer algorithms determine the label.

38. The method of claim 36, wherein the one or more computer algorithms determine the one or more terms.

39. The method of claim 36, wherein the computer algorithms comprise at least one of a clustering algorithm, a machine learning algorithm, and an artificial intelligence algorithm.